



## Third Taxing District

2 Second Street  
East Norwalk, CT 06855

Tel: (203) 866-9271  
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### Third Taxing District of the City of Norwalk Commission Meeting

**Monday, November 22, 2021 at 6:30p.m.**

At the Third Taxing District Office, 2 Second Street, East Norwalk, CT

1. Public Comment – 15 Minute Limit
2. Minutes of Meeting – October 25, 2021 Regular Meeting and November 5, 2021 Special Meeting – A/R
3. Discussion/Analysis of Financial Statements/Key Performance Indicators
4. Election of Chairperson – A/R
5. General Manager's Report
6. Executive Session
  - Performance Review (Assistant General Manager) [Exemption Sec. 1-200(6)(A)]
  - Performance Review (General Manager) [Exemption Sec. 1-200(6)(A)]
7. Adjourn

\*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, [www.ttd.gov](http://www.ttd.gov) and will be available at the meeting.

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#### *District Commissioners*

<b>Johnnie Mae Weldon</b>	203-216-2652	Chairperson	<b>Kevin Barber</b>	203-866-9271	General Manager
<b>Pamela Parkington</b>	203-858-4261	Commissioner	<b>Ron Scofield</b>	203-866-9271	Assistant General Manager
<b>Michele Sweeney</b>	203-820-3107	Commissioner	<b>Read Auerbach</b>	203-451-7047	Treasurer

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**THIRD TAXING DISTRICT**

of the City of Norwalk

Commission Meeting

October 25, 2021

**ATTENDANCE:** Commissioners: Johnnie Mae Weldon, Chair; Pamala Parkington;  
Michele Sweeney

**STAFF:** Kevin Barber, General Manager;  
Ron Scofield, Assistant General Manager/District Clerk

**OTHERS:** Peter Johnson, CMEEC Ratepayer Representative

**CALL TO ORDER**

Commissioner Weldon called the meeting to order at 6:30 p.m. A quorum was present.

**PUBLIC COMMENT**

No one from the public was in attendance to comment.

**MINUTES OF MEETING**

September 27, 2021 Regular Meeting

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF  
SEPTEMBER 27, 2021 REGULAR MEETING.**

**\*\* COMMISSIONER SWEENEY SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE  
INDICATORS**

Mr. Barber reviewed the Financial Highlights with the Commission for the month of September 2021. Total Income is \$2,477,213 versus \$2,266,885 for last year, a difference of 9.28%. Total Expense is \$2,519,779 versus \$2,442,042 for last year, a difference of 3.18%. Net Income before Rate Stabilization is \$6,816 versus (\$11,786) from last year or a difference of 158%. Net Income after Rate Stabilization is \$144,921 versus (\$30,820) for last year, a difference of 570%.

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Total cash balance on hand is \$8,071,660. Of this, the Capital Improvement Fund is \$2,696,605. Current outstanding principal balance with CMEEC is \$4,259,633. Current Fiscal Year Capital additions to date is \$29,479.

Mr. Barber reviewed the P&L for the Electric Department. Income is ahead of budget for the month of September 2021 by 22.49%. Electrical Power Purchased (555-00) which is the cost of purchasing power from CMEEC, is \$447,522 for the month which is over budget by 17.11%. Gain/(Loss) on Investments (420-00) is down \$16,423 due to the market.

The P&L for the District is in very good shape. The only item that is currently over budget for the month of September is Concerts in the Park (980-55). This was due to receiving invoices from the vendors later in the season. Overall, the District is under budget.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$4,080,487, which is still above the target. Mr. Barber directed the Commission to a graph showing the differences between two months (September and October) indicating the fluctuation in the RSF over the next five years. With the current projection the RSF for the year 2026 is projected to be well under the \$3 million target. This is due to the cost of power which is very volatile during the upcoming winter months. Mr. Barber indicated that if the RSF continues to decrease, it may be necessary to review it and make some small changes to keep it in the \$3 million target range.

### **APPOINTMENT OF RATEPAYER REPRESENTATIVE TO CMEEC BOARD**

Mr. Barber explained to the Commission the reason why he brought this agenda item to the Commission now rather than later in the year. The Commission was not required to take action on this item at this time but will need to address it before year-end. Mr. Johnson's appointment will expire on December 31, 2021. If the Commission is ready, they could act on this item now.

Mr. Johnson was asked whether or not he would like to continue in the position of CMEEC Ratepayer Representative. He indicated that he would like to continue in this position.

Be it resolved that the Third Taxing District Commission hereby resolves, pursuant to Public Act 17-73, "AN ACT CONCERNING MUNICIPAL ELECTRIC UTILITY COOPERATIVES AND ESTABLISHING A MUNICIPAL ELECTRIC CONSUMER ADVOCATE," the appointment of the ratepayer representative, Peter Johnson, to the Connecticut Municipal Electric Energy Cooperative (CMEEC) Board of Directors. This appointment, effective January 1, 2022, shall be for a term of two years ending on December 31, 2023. The ratepayer representative shall receive compensation from CMEEC in the manner and amount set forth in the CMEEC Bylaws.

Motion made by: Commissioner Pamela Parkington

Seconded by: Commissioner Michele Sweeney

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**APPOINTMENT OF REPRESENTATIVES TO CMEEC BOARD**

Mr. Barber indicated that this agenda item does not necessarily need to have action taken at the current meeting but will need to be addressed before year-end.

Currently, Mr. Barber and Ms. Sweeney are the Member Representatives to the CMEEC and CTMEEC Boards. Mr. Scofield is the Alternate Member Representative. Mr. Barber is also the Member Delegate to the CMEEC and CTMEEC Boards and Ms. Sweeney is the Alternate Member Delegate. All current terms will expire on December 31, 2021.

The Commission agreed to keep all parties in their current position(s) for CMEEC and CTMEEC for the upcoming two years with a new expiration date of December 31, 2023.

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THAT KEVIN BARBER AND MICHELE SWEENEY BE RE-APPOINTED THE MEMBER REPRESENTATIVE TO THE CMEEC BOARD OF DIRECTORS AND RONALD SCOFIELD BE RE-APPOINTED AS ALTERNATE REPRESENTATIVE FOR A TERM ENDING DECEMBER 31, 2023 EFFECTIVE JANUARY 1, 2022.**

**\*\* COMMISSIONER WELDON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY**

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THAT KEVIN BARBER BE RE-APPOINTED THE SOLE MEMBER DELEGATE AND MICHELE SWEENEY BE RE-APPOINTED THE ALTERNATE MEMBER DELEGATE TO THE CMEEC MEMBER DELEGATION FOR A TERM ENDING DECEMBER 31, 2023 EFFECTIVE JANUARY 1, 2022.**

**\*\* COMMISSIONER WELDON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY**

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THAT KEVIN BARBER AND MICHELE SWEENEY BE RE-APPOINTED THE MEMBER REPRESENTATIVE TO THE CTMEEC (TRANSCO) BOARD OF DIRECTORS AND RONALD SCOFIELD BE RE-APPOINTED AS ALTERNATE REPRESENTATIVE FOR A TERM ENDING DECEMBER 31, 2023 EFFECTIVE JANUARY 1, 2022.**

**\*\* COMMISSIONER WELDON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY**

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THAT KEVIN BARBER BE RE-APPOINTED THE SOLE MEMBER DELEGATE AND MICHELE SWEENEY BE RE-APPOINTED THE ALTERNATE MEMBER DELEGATE TO THE CTMEEC (TRANSCO) MEMBER DELEGATION FOR A TERM ENDING DECEMBER 31, 2023 EFFECTIVE JANUARY 1, 2022.**

**\*\* COMMISSIONER WELDON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY**

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**FITCH STREET SUBSTATION BACKUP GENERATOR PROJECT**

Mr. Barber explained that during the past two budget cycles TTD has included a capital project “Backup Generator” for the installation of a backup generator at the Fitch Street Substation. The purpose of this project is to provide a backup power source for the Fitch Street Substation in the event of a loss of AC power and harden the substation infrastructure. During the last budget process, this project was expanded to include backup power for the East Avenue Substation. Between the budget allocations from the fiscal year 2020-21 (\$75,000) and fiscal year 2021-22 (\$75,000), the total allocation for this project is \$150,000.

Because the Fitch Street substation is part of the ISO-NE bulk transmission system, TTD is very particular in the contractors that are allowed to work in the substation. As such, TTD engaged Eaton, the contractor that designed and built the substation, to design and install the backup generator and battery charger. Eaton has provided TTD with a detailed project proposal in the amount of \$149,000, which is below the budget allocation for this project.

The Purchasing Policy requires multiple bids for projects that exceed \$50,000. The policy also requires any project that exceeds \$100,000 to be brought before the Commission for approval. Mr. Barber requested a variance from the policy requiring multiple bids due to the sensitivity and security issues of the project.

**\*\* COMMISSIONER SWEENEY MOVED TO APPROVE THE FITCH STREET SUBSTATION BACKUP GENERATOR PROJECT AT A COST OF \$149,000 AS WELL AS THE REQUESTED VARIANCE.**

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**GENERAL MANAGER’S REPORT**

Santella Park Seawall Repairs

Mr. Barber told the Commission he and Mr. Scofield were checking out the park about 1 ½ months ago and discovered a sink hole next to the seawall. The landscapers filled in the hole and planted new seed. Two weeks later the hole reappeared and was a little larger in size. At that time, Messrs. Barber and Scofield discovered that one of the rocks at the bottom of the seawall had pushed out.

TTD has reached out to the contractor who had repaired the seawall approximately six years ago. The contractor came out and inspected the problem. He indicated that this problem would fall under the category of maintenance and would not require the permits the District had to get when a portion of the seawall collapsed six years ago. The cost to complete this project is \$17,000.

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Since this was considered an emergency, Mr. Barber approved the cost. The cost of this project can be taken from the District's Contingency Fund.

Messrs. Barber and Scofield will develop a long-term maintenance program for the seawall with the contractor in order to maintain the rest of the wall. This project will be reflected in next year's District budget.

#### Audit Update

The audit is just about complete. All fieldwork has been completed and the auditors and accountant are now working on finalizing their reports. The audit will be completed before year-end.

#### CMEEC Update

Mr. Barber informed the Commission that the upcoming trials for the former CMEEC employees (CEO, CFO and three Board members) will begin on November 1, 2021. They anticipate the trial to run approximately three weeks.

#### Health Insurance Update

Mr. Barber said the Union and Management has come to an agreement in principle to a health insurance plan. They are working through some small details and hopes to bring this to the Commission soon. Mr. Barber indicated that he may need to call a Special Commission to finalize this.

#### Union Contract

Mr. Barber reminded the Commission that negotiations for the next Union Contract will begin in January 2022. The current contract expires on May 31, 2022.

### **ADJOURNMENT**

- \*\* COMMISSIONER SWEENEY MOVED TO ADJOURN.**
- \*\* COMMISSIONER PARKINGTON SECONDED.**
- \*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:18 p.m.

Respectfully submitted,

Cynthia Tenney  
Executive Assistant  
Third Taxing District

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MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING AS CORRECTED.

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**THIRD TAXING DISTRICT**  
of the City of Norwalk  
ZOOM/Telephonic Special Commission Meeting  
November 5, 2021

**ATTENDANCE:** Commissioners: Johnnie Mae Weldon, Chair; Pamela Parkington;  
Michele Sweeney

**STAFF:** Kevin Barber, General Manager;  
Ron Scofield, Assistant General Manager/District Clerk

**OTHERS:** Peter Johnson, CMEEC Ratepayer Representative

The Special Commission Meeting of November 5, 2021 was held via ZOOM and telephonically. All participants could hear and be heard.

**CALL TO ORDER**

Commissioner Weldon called the meeting to order at 4:30 p.m. A quorum was present.

**PUBLIC COMMENT**

No one from the public was in attendance to comment.

**HEALTH INSURANCE RENEWAL**

Mr. Barber reminded the Commission that every November, a decision is made on the employee health insurance plan. Third Taxing District was provided multiple plan options from six different providers. After reviewing the plans, the options were provided to the Union for their review.

After the Union reviewed the plans, they recommended Third Taxing District consider the State of Connecticut Partnership 2.0 Plan (SPP). This insurance plan is a Point of Service (POS) plan that is offered to the state employees. State law (SB913) has allowed the plan to be offered to municipalities and boards of education in the State of Connecticut. Currently there are over 63,000 members and do not include State employees.

The SPP is a self-funded insurance plan that is administered by Anthem Blue Cross/Blue Shield. Monthly premium rates are based on the State's overall experience rating. The enrollment process for the SPP typically takes 60 days but may be less for TTD based on the number of participants.

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Mr. Barber reviewed the plan and the rates and agrees with the Union that the SPP is the best choice for Third Taxing District. Premiums are nearly identical to what is currently being paid and would provide a savings of approximately \$20,000-40,000 per year for Third Taxing District. The main source of the savings would be in the deductible that Third Taxing District is currently funding for the high deductible health plan.

Mr. Barber noted that in order for Third Taxing District and the Union to accept this plan, a Memorandum of Understanding (MOU) would be required because a change to the contract is necessary. Mr. Barber said that the issues have already been worked out with the Union.

Mr. Barber is recommending this plan to the Commission effective December 1, 2021.

The Commission was particularly concerned whether or not the employees were happy with this decision and was assured by Mr. Barber that the Union is happy.

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THE RECOMMENDATION OF GENERAL MANAGER KEVIN BARBER, TO SWITCH TO THE STATE OF CONNECTICUT'S PARTNERSHIP PLAN AS THE HEALTH INSURANCE PLAN FOR THE EMPLOYEES. SHE FURTHER MOVED TO AUTHORIZE THE GENERAL MANAGER TO EXECUTE THE MEMORANDUM OF UNDERSTANDING BETWEEN THE THIRD TAXING DISTRICT AND LOCAL 1303-364 OF AFSCME COUNCIL 4 AFL-CIO REGARDING THE CHANGE TO THE UNION CONTRACT FOR HEALTH INSURANCE IN SUBSTANTIALLY THE FORM PRESENTED AT THIS MEETING, WITH ANY CHANGES DEEMED APPROPRIATE BY THE GENERAL MANAGER IN CONSULTATION WITH TTD'S LABOR ATTORNEY, CHRIS HODGSON.**

**\*\* COMMISSIONER SWEENEY SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

#### ADJOURNMENT

**\*\* COMMISSIONER PARKINGTON MOVED TO ADJOURN.**

**\*\* COMMISSIONER SWEENEY SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 4:45 p.m.

Respectfully submitted,

Cynthia Tenney  
Executive Assistant  
Third Taxing District

Third Taxing District  
of the City of Norwalk  
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COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL COMMISSION MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL COMMISSION MEETING AS CORRECTED.

**Third Taxing District  
Financial Highlights  
Jul-Oct 2021 vs. Jul-Oct 2020**

	Jul-Oct 21	Jul-Oct 20	\$ Change	% Change
Total Income	3,312,046	2,964,174	347,872	11.74%
Total Expense	3,422,173	3,105,180	316,993	10.21%
Net Ordinary Income	(110,127)	(141,006)	30,879	22%
Other Income	177,238	329,972	(152,734)	-46%
Other Expense	140,000	132,500	7,500	100%
Net Income before Rate Stabilization	(72,889)	56,466	(129,355)	-229%
Rate Stabilization	158,773	(35,700)	194,474	545%
Net Income	85,884	20,766	65,119	314%

**CASH BALANCES**

**ACCTS**

	Oct-21
Operating Accounts	2,059,173
Savings	3,315,570
Capital Improvements Fund	2,713,444
Total	\$ 8,088,187

**TTD Outstanding Principal Balance with CMEEC**

Balance as of July 1, 2020	\$ 4,291,312
Current Balance	\$ 3,792,026
Current Fiscal Year Capital Additions to date	\$ 121,145

**Third Taxing District  
Profit & Loss Budget vs. Actual  
July through October 2021**

	Current Month				Year to Date			
	Oct 21	Budget	\$ Over Budget	% of Budget	Jul - Oct 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
443-00 · Cervalis Data Center Revenues	117,176.32	34,830.00	82,346.32	236.42%	243,037.90	121,300.00	121,737.90	100.36%
440-00 · Residential Sales	321,268.07	336,754.00	-15,485.93	-4.6%	1,410,092.78	1,475,442.00	-65,349.22	-4.43%
442-01 · Large Commercial Sales	56,757.68	60,670.00	-3,912.32	-6.45%	250,654.85	237,485.00	13,169.85	5.55%
442-02 · Small Commercial Sales	213,238.76	227,793.00	-14,554.24	-6.39%	904,029.68	902,713.00	1,316.68	0.15%
445-01 · Water Pollutn Contrl Plnt Sales	88,527.87	93,970.00	-5,442.13	-5.79%	350,262.70	305,047.00	45,215.70	14.82%
445-02 · Flat Rate	8,367.54	8,677.00	-309.46	-3.57%	27,890.25	28,848.00	-957.75	-3.32%
451-00 · Miscellaneous Service Revenue	1,515.00	800.00	715.00	89.38%	4,220.00	3,200.00	1,020.00	31.88%
557-00 · Purchased Power Adjustment	27,981.57	26,543.00	1,438.57	5.42%	121,857.83	137,988.00	-16,130.17	-11.69%
<b>Total Income</b>	<u>834,832.81</u>	<u>790,037.00</u>	<u>44,795.81</u>	<u>5.67%</u>	<u>3,312,045.99</u>	<u>3,212,023.00</u>	<u>100,022.99</u>	<u>3.11%</u>
<b>Cost of Goods Sold</b>								
555-00 · Electrical Power Purchased	381,688.45	326,671.00	-55,017.45	-16.84%	1,916,692.94	1,698,311.00	-218,381.94	-12.86%
<b>Total COGS</b>	<u>381,688.45</u>	<u>326,671.00</u>	<u>-55,017.45</u>	<u>-16.84%</u>	<u>1,916,692.94</u>	<u>1,698,311.00</u>	<u>-218,381.94</u>	<u>-12.86%</u>
<b>Gross Profit</b>	<u>453,144.36</u>	<u>463,366.00</u>	<u>-10,221.64</u>	<u>-2.21%</u>	<u>1,395,353.05</u>	<u>1,513,712.00</u>	<u>-118,358.95</u>	<u>-7.82%</u>
<b>Expense</b>								
904-00 · Substation	14,709.08	15,541.68	832.60	5.36%	59,097.37	62,166.72	3,069.35	4.94%
403-00 · Depreciation Expense	64,587.47	70,833.34	6,245.87	8.82%	258,349.88	283,333.36	24,983.48	8.82%
408-00 · Taxes	110,689.40	97,106.25	-13,583.15	-13.99%	112,735.36	197,512.50	84,777.14	42.92%
540-00 · Other Power Generation Expense	11,705.29	11,500.00	-205.29	-1.79%	18,275.23	46,000.00	27,724.77	60.27%
580-00 · Distribution Expenses	11,891.20	16,916.67	5,025.47	29.71%	61,013.62	67,666.68	6,653.06	9.83%
590-00 · Maintenance Expenses	42,456.76	50,416.77	7,960.01	15.79%	191,143.42	201,666.66	10,523.24	5.22%
900-00 · Customer Accounts & Service	28,106.05	39,112.50	11,006.45	28.14%	128,930.09	156,449.92	27,519.83	17.59%
920-00 · Administrative Expenses	161,300.78	203,142.07	41,841.29	20.6%	675,934.93	812,568.24	136,633.31	16.81%
<b>Total Expense</b>	<u>445,446.03</u>	<u>504,569.28</u>	<u>59,123.25</u>	<u>11.72%</u>	<u>1,505,479.90</u>	<u>1,827,364.08</u>	<u>321,884.18</u>	<u>17.61%</u>
<b>Net Ordinary Income</b>	<u>7,698.33</u>	<u>-41,203.28</u>	<u>48,901.61</u>	<u>118.68%</u>	<u>-110,126.85</u>	<u>-313,652.08</u>	<u>203,525.23</u>	<u>64.89%</u>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
418-00 · Dividends	5,755.46	583.34	5,172.12	886.64%	22,544.97	2,333.28	20,211.69	866.24%
419-00 · Interest Income	715.00	1,666.67	-951.67	-57.1%	2,593.55	6,666.64	-4,073.09	-61.1%
420-00 · Gain/(Loss) on Investments	11,083.21	0.00	11,083.21	100.0%	-521.61	0.00	-521.61	-100.0%
421-00 · Norden Project Income	26,425.00	27,908.00	-1,483.00	-5.31%	105,305.51	111,632.00	-6,326.49	-5.67%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.67	-416.67	-100.0%	1,560.00	1,666.64	-106.64	-6.4%
424-00 · Energy Conservation Fund Income	10,766.78	9,583.34	1,183.44	12.35%	37,864.38	38,333.28	-468.90	-1.22%
425-00 · Miscellaneous Income	3,596.45	1,250.00	2,346.45	187.72%	7,891.15	5,000.00	2,891.15	57.82%
<b>Total Other Income</b>	<u>58,341.90</u>	<u>41,408.02</u>	<u>16,933.88</u>	<u>40.9%</u>	<u>177,237.95</u>	<u>165,631.84</u>	<u>11,606.11</u>	<u>7.01%</u>
<b>Other Expense</b>								
426-30 · PERSON TO PERSON	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
426-10 · Distribution to "District Fund"	70,000.00	70,000.00	0.00	0.0%	140,000.00	140,000.00	0.00	0.0%
<b>Total Other Expense</b>	<u>70,000.00</u>	<u>70,000.00</u>	<u>0.00</u>	<u>0.0%</u>	<u>140,000.00</u>	<u>140,000.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Net Other Income</b>	<u>-11,658.10</u>	<u>-28,591.98</u>	<u>16,933.88</u>	<u>59.23%</u>	<u>37,237.95</u>	<u>25,631.84</u>	<u>11,606.11</u>	<u>45.28%</u>
<b>Net Income</b>	<u><u>-3,959.77</u></u>	<u><u>-69,795.26</u></u>	<u><u>65,835.49</u></u>	<u><u>94.33%</u></u>	<u><u>-72,888.90</u></u>	<u><u>-288,020.24</u></u>	<u><u>215,131.34</u></u>	<u><u>74.69%</u></u>

**TTD District Fund**  
**Profit & Loss Budget vs. Actual**  
July through October 2021

	Current Month				Year to Date			
	Oct 21	Budget	\$ Over Budget	% of Budget	Jul - Oct 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
980-02 · INTEREST INCOME	26.50	27.09	-0.59	97.82%	86.83	108.36	-21.53	-19.87%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	46,735.00	46,735.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	70,000.00	70,000.00	0.00	100.0%	140,000.00	140,000.00	0.00	0.0%
<b>Total Income</b>	<b>70,026.50</b>	<b>70,027.09</b>	<b>-0.59</b>	<b>100.0%</b>	<b>186,821.83</b>	<b>186,843.36</b>	<b>-21.53</b>	<b>-0.01%</b>
<b>Expense</b>								
980-12 · FEES- COMISSIONERS	0.00	0.00	0.00	0.0%	2,625.00	2,625.00	0.00	0.0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%	269.68	325.00	55.32	17.02%
980-20 · PARKS MAINTENANCE	2,944.37	2,666.66	277.71	110.41%	7,000.92	10,666.64	3,665.72	34.37%
980-30 · EAST NORWALK CEMETERY ASS'N	2,850.00	2,291.66	558.34	124.36%	8,600.41	9,166.64	566.23	6.18%
980-35 · EAST NORWALK IMP ASSOC LIBRARY	43,359.16	46,075.00	-2,715.84	94.11%	87,169.78	93,800.00	6,630.22	7.07%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	-125.00	0.0%	0.00	500.00	500.00	100.0%
980-55 · CONCERTS IN THE PARK	0.00	0.00	0.00	0.0%	24,750.00	33,000.00	8,250.00	25.0%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	-2,500.00	0.0%	0.00	10,000.00	10,000.00	100.0%
980-95 · Other District Services	0.00	833.34	-833.34	0.0%	2,500.00	3,333.28	833.28	25.0%
<b>Total Expense</b>	<b>49,153.53</b>	<b>54,491.66</b>	<b>-5,338.13</b>	<b>90.2%</b>	<b>134,265.79</b>	<b>164,766.56</b>	<b>30,500.77</b>	<b>18.51%</b>
<b>Net Ordinary Income</b>	<b>20,872.97</b>	<b>15,535.43</b>	<b>5,337.54</b>	<b>134.36%</b>	<b>52,556.04</b>	<b>22,076.80</b>	<b>30,479.24</b>	<b>138.06%</b>
<b>Net Income</b>	<b>20,872.97</b>	<b>15,535.43</b>	<b>5,337.54</b>	<b>134.36%</b>	<b>52,556.04</b>	<b>22,076.80</b>	<b>30,479.24</b>	<b>138.06%</b>

**THIRD TAXING DISTRICT  
KEY PERFORMANCE INDICATORS (KPI'S)  
October**

	Formula	2021	2020	Industry Average (Bandwidth)	Comments	
<b>1) OPERATING RATIO - This ratio measures the proportion of revenues required to cover the operation and maintenance costs associated with the operation of the electric utility.</b>						
a.	Operating Ratio - without Change in Rate Stabilization Fund	Total Operating Expenses / Total Operating Revenues	103.33%	104.76%	95-105%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Operating Ratio - with Change in Rate Stabilization Fund	Total Operating Expenses + Change in RSF / Total Operating Revenues	98.53%	105.96%	95-105%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
<b>2) POWER SUPPLY EXPENSE RATIO - This ratio measures the proportion of the total operating expenses that is for power supply (purchased power)</b>						
2) a.	Power Supply Expense Ratio - without Change in Rate Stabilization Fund	Purchased Power / Total Operating Expenses	56.01%	49.68%	65% - 70%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Power Supply Expense Ratio - with Change in Rate Stabilization Fund	Purchased Power + Change in RSF / Total Operating Expenses	51.37%	50.83%	65% - 70%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
<b>3) OUTSTANDING RECEIVABLES - Total amount of outstanding receivables greater than 90 days past due</b>						
a.	Outstanding Receivables - Dollars	Total (\$) Outstanding Receivables > 90 days	\$43,248	\$57,687		Indicates if TTD is doing an adequate job of collecting past due receivables
b.	Percentage of total receivables	Receivables > 90 days past due / total receivables	6.25%	9.50%		Indicates the percentage of receivables that is greater than 90 days past due
<b>4) RATE OF RETURN - Year to Date (YTD) Net income divided by audited Net Book Value of Assets</b>						
	Actual Rate of Return on Rate Base	AUTHORIZED BY STATE STATUTE	0.0%	0.0%	Varies by state 5 - 8 %	Rate of Return authorized by State statute
<b>5) RATE STABILIZATION FUND - this index lists the balance of the rate stabilization fund held for TTD at CMEEC</b>						
	Rate Stabilization Fund balance	RSF Balance	\$4,066,410	\$4,113,237	\$2.75MM -\$3.0MM	Commission approved the target balance, which is based on a RSF balance of cover 6 months of power bills
<b>7) ENERGY LOSS % - This ratio measures how much energy is lost in the utility's electrical system and is an indicator of the efficiency of the electrical system.</b>						
	Energy Loss %	Total Energy Loses/Total Sources of Energy	5.36%	6.42%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricity purchased compared to energy sold to customers

**East Norwalk - PCA Calculation**

Power Cost Adjustment Calculation  
6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

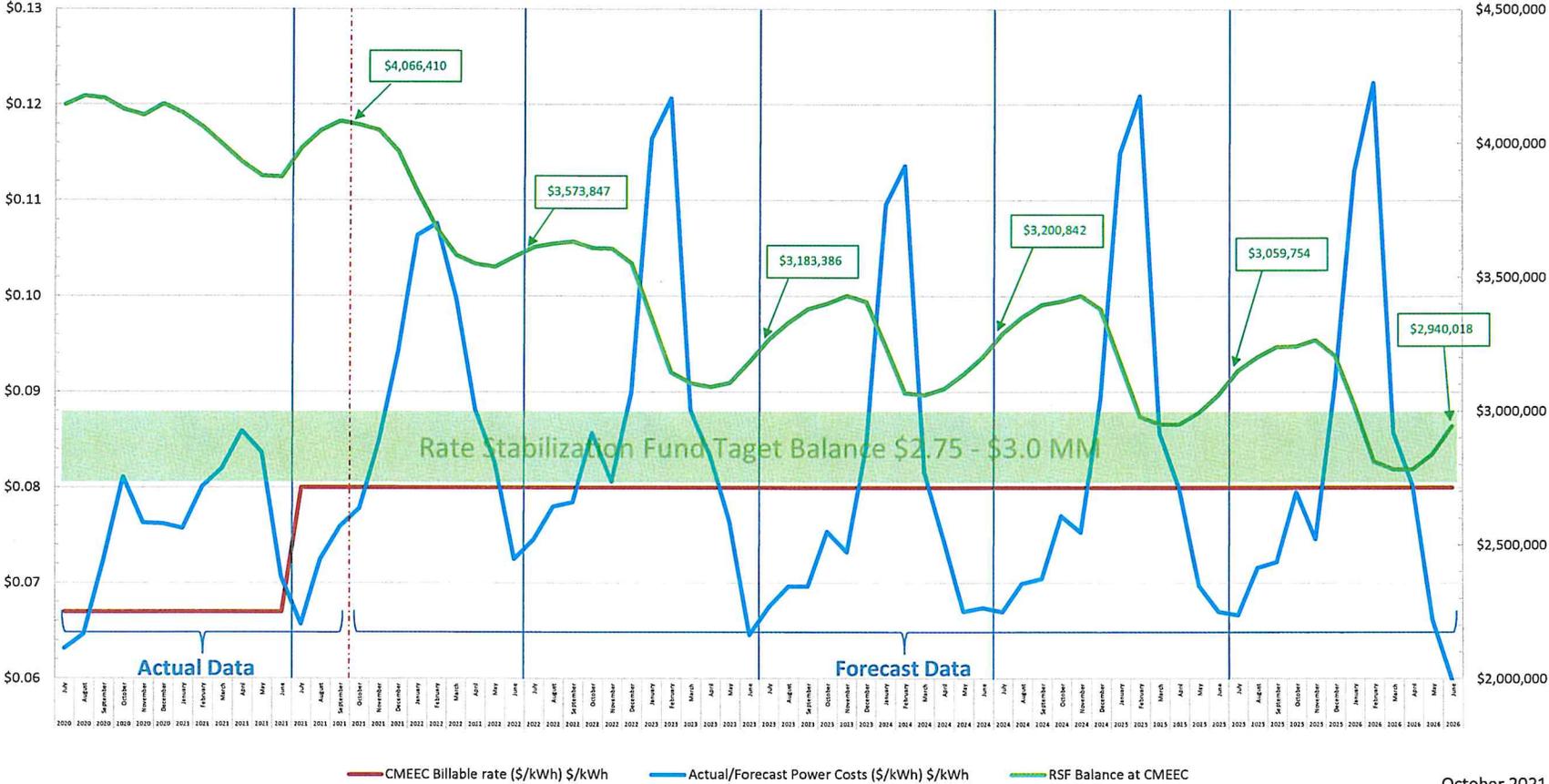
Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

Colors will change when actual numbers are received.

		2021 July	2021 August	2021 September	2021 October	2021 November	2021 December	2022 January	2022 February	2022 March	2022 April	2022 May	2022 June
<b>Total Energy</b>	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
Grand Total (Actual) Purchased Power Costs	\$	411,494	458,920	382,944	323,592	369,704	517,849	611,734	538,548	497,912	360,611	340,876	372,417
(Sum of current and previous 5 months)	\$	2,311,809	2,353,965	2,337,073	2,316,292	2,333,582	2,464,503	2,664,743	2,744,371	2,859,339	2,896,358	2,867,530	2,722,098
kWh's Purchased	kWh												
Total Purchased Power kWh Units	kWh	6,261,322	6,332,556	5,047,377	4,159,497	4,363,831	5,496,752	5,754,243	5,006,492	4,992,104	4,092,268	4,121,836	5,136,078
(Sum of current and previous 5 months)	kWh	30,047,963	31,176,166	31,343,916	31,493,958	31,642,813	31,661,335	31,154,256	29,828,193	29,772,920	29,705,691	29,463,696	29,103,022
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.06572	0.07247	0.07587	0.0778	0.08472	0.09421	0.10631	0.10757	0.09974	0.08812	0.0827	0.07251
Power (Actual) Supply Costs @ Retail	\$	0.0812	0.0797	0.0787	0.0777	0.0779	0.0822	0.0903	0.0972	0.1014	0.1030	0.1028	0.0988
Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
Calculated PCA	\$	(0.0146)	(0.0161)	(0.0171)	(0.0181)	(0.0179)	(0.0136)	(0.0055)	0.0014	0.0056	0.0072	0.0070	0.0030
Actual PCA Implemented	\$	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065
Total System Retail Sales (kWh's)	kWh	5,864,078	5,597,747	5,877,018	4,330,221	4,119,456	5,188,934	5,432,006	4,726,129	4,712,546	3,863,101	3,891,013	4,848,458
Base PCA Revenue	\$	561,779	536,264	563,018	414,835	394,644	497,100	520,386	452,763	451,462	370,085	372,759	464,482
Fuel Factor Revenue	\$	38,117	36,385	38,201	28,146	26,776	33,728	35,308	30,720	30,632	25,110	25,292	31,515
Total Revenues through PCA	\$	599,895	572,650	601,219	442,982	421,420	530,828	555,694	483,483	482,093	395,195	398,051	495,997
Difference of Collection vs Expense	\$	8,825,075	8,938,804	9,157,079	9,276,469	9,328,185	9,341,164	9,285,125	9,230,060	9,214,241	9,248,825	9,306,000	9,429,580
Over collect / (Under Collect) in each month		\$188,401.10	\$113,729.19	\$218,274.45	\$119,389.94	\$51,716.59	\$12,978.93	(\$56,039.38)	(\$55,065.37)	(\$15,819.01)	\$34,584.56	\$57,174.80	\$123,580.23
RSF Balance at CMEEC		3,978,803.00	4,044,060.00	4,080,487.00	4,066,410.00	4,045,812.72	3,967,703.87	3,816,309.73	3,678,280.74	3,579,736.61	3,546,507.39	3,535,378.43	3,573,847.66
Diff between Billed Rate and Actual Cost	\$	0.01428	0.00753	0.00413	0.00220	(0.00472)	(0.01421)	(0.02631)	(0.02757)	(0.01974)	(0.00812)	(0.00270)	0.00749
Affect on RSF - by Month	\$	89,411.68	47,684.15	20,845.67	9,150.89	(20,597.28)	(78,108.85)	(151,394.14)	(138,028.99)	(98,544.13)	(33,229.22)	(11,128.96)	38,469.23

### Rate Stabilization Balance - 5 Year Forecast



October 2021

# TTD Electric Department

## Analysis of Aged Receivables as of October 2021

Total # of Customers 4114  
 Total Open AR 745,029 - not including accounts with credit balances

Ageing Groups	Count - Active Accounts		Account Type								
	#	% of Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A		
Current	2,344	56.98%	1,817	456	34	2	1	0	34		
30 days	226	5.49%	153	59	3	1	1	0	9		
60 days	34	0.83%	26	3	0	0	0	0	5		
90 days	18	0.44%	12	0	0	0	0	0	6		
120 days	13	0.32%	9	1	0	0	0	0	3		
150 days	15	0.36%	10	0	0	0	0	0	5		
180+ days	92	2.24%	8	3	0	1	0	0	80		

Ageing Groups	Dollars Due per Ageing Buckets									
	Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A		
Current	525,059	205,825	175,525	47,248	121	94,066	0	2,274		
30 days	171,495	19,944	35,810	2,589	25	112,370	0	757		
60 days	3,196	2,612	117	0	0	0	0	467		
90 days	2,031	1,824	0	0	0	0	0	207		
120 days	1,085	808	116	0	0	0	0	162		
150 days	1,346	1,052	0	0	0	0	0	293		
180+ days	40,817	9,981	1,293	0	364	0	0	29,179		

N/A indicates a finalled or closed account.

AR 90 Days or less	701,780.23	94.2%	Comparison to Previous Month
AR Greater than 90 Days	43,248	5.8%	
			 Better  Worse  Same

ELECTION OF CHAIRPERSON

\*\* COMMISSIONER \_\_\_\_\_ NOMINATED \_\_\_\_\_ AS  
CHAIRPERSON UNTIL THE NEXT ELECTION.

\*\* COMMISSIONER \_\_\_\_\_ SECONDED.